

BRANCHES AND AGENCIES

OF

FEDERAL RESERVE BANKS

**FEDERAL RESERVE BOARD
WASHINGTON
JUNE, 1925**

BRANCHES AND AGENCIES OF FEDERAL RESERVE BANKS

POWERS AND FUNCTIONS, AND VOLUME OF BUSINESS HANDLED

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FEDERAL RESERVE BOARD
DIVISION OF BANK OPERATIONS
JUNE 1925

(St. 4514)

BRANCHES AND AGENCIES OF FEDERAL RESERVE BANKS

Based on the general character of business that they are authorized to transact, the branches and agencies of the Federal reserve banks may be conveniently grouped as follows:

G R O U P I		G R O U P II	
Branch and District number	Date opened for business	Branch and District number	Date opened for business
2. Buffalo	May 15, 1919	4. Cincinnati	Jan. 10, 1918
5. Baltimore	Mar. 1, 1918	4. Pittsburgh	Apr. 22, 1918
6. New Orleans	Sept. 10, 1915	6. Birmingham	Aug. 1, 1918
7. Detroit	Mar. 18, 1918	6. Jacksonville	Aug. 5, 1918
8. Little Rock	Jan. 6, 1919	6. Nashville	Oct. 21, 1919
8. Louisville	Dec. 3, 1917	10. Oklahoma City	Aug. 2, 1920
8. Memphis	Sept. 3, 1918		
9. Helena	Feb. 1, 1921	<u>AGENCIES</u>	
10. Denver	Jan. 14, 1918	1. Havana	Sept. 1, 1923
10. Omaha	Sept. 4, 1917	6. Havana	Sept. 1, 1923
11. El Paso	June 17, 1918	6. Savannah	Feb. 4, 1919
11. Houston	Aug. 4, 1919		
12. Los Angeles	Jan. 2, 1920	<u>CURRENCY FUNDS</u>	
12. Portland	Oct. 1, 1917	3. Scranton, Pa.	Oct. 26, 1923
12. Salt Lake City	Apr. 1, 1918	3. Johnstown, Pa.	June 23, 1924
12. Seattle	Sept. 19, 1917		
12. Spokane	July 26, 1917		

Branches in Group I perform practically all of the functions of a Federal reserve bank. Those in Group II do not carry on their own books the reserve deposit accounts of member banks in their territories, nor do they engage in some of the other more important activities of Federal reserve banks except on specific instructions from and for the account of the parent bank. For example, paper presented to branches in Group II for rediscount is transmitted to the parent bank, either with or without recommendation, though when necessary arrangements can be made for immediate credit therefor on the books of the parent bank through the use of the Federal reserve leased wire system. Apart from these principal differences, there are minor differences in the powers and functions of the branches which are brought out in the tabular statement on pages 3 to 8.

HAVANA, CUBA, AGENCIES. The Havana Agency of the Federal Reserve Bank of Boston is authorized to buy and sell cable transfers, and to buy, sell, and collect prime bankers' acceptances and prime bills of exchange, but not to pay out currency except under certain specified conditions. The activities of the Havana Agency of the Federal Reserve Bank of Atlanta are limited to currency operations and to the purchase, sale, and collection in Cuba of such bankers' acceptances and bills of exchange as have originated in or are drawn upon drawees in the sixth Federal reserve district. This agency may purchase other bills only upon request and for the account of the Federal Reserve Bank of Boston.

SAVANNAH, GA. AGENCY. This agency of the Federal Reserve Bank of Atlanta supplies the currency and coin requirements of banks in the city of Savannah, and holds in custody securities pledged as collateral to bills forwarded by Savannah member banks to the Federal Reserve bank of Atlanta for rediscount. The agency also arranges for the settlement of the clearing house balances on the books of the Federal reserve bank, by telegraphic advice to the parent bank.

CURRENCY FUNDS. The Federal Reserve Bank of Philadelphia maintains a supply of Federal reserve notes in Scranton and in Johnstown, Pa., to enable it to meet more promptly the currency requirements of member banks in those cities. The Federal reserve notes are held in the custody of a member bank which has deposited securities with the Federal reserve bank to protect the latter against possible losses.

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925.

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1										GROUP 2												
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock	Louisville	Memphis	Helena	Denver	Omaha	El Paso	Houston	Los Angeles	Portland	Salt Lake City	Seattle	Spokane	Cincinnati	Pittsburgh	Birmingham	Jacksonville	Nashville	Oklahoma City
DEPOSITS - MEMBERS' RESERVE:																							
Reserve accounts of member banks, and clearing accounts of non-member banks which have established such accounts, are carried on the books of the Branch	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X						
No deposit accounts are carried on the books of the Branch. Credit for all items deposited is arranged daily with parent bank by telegraph or otherwise																		X	X	X	X	X	X
DEPOSITS - GOVERNMENT:																							
Government deposits are received and carried on the books of the Branch ...		X	X		X	X	X	X	X	X	X	X	X	X	X	X	X						
Government deposits are received and transmitted to the parent bank	X			X														X	X	X	X	X	X
Daily transcripts covering debits and credits in Government account, also paid checks and warrants and cancelled coupons, are forwarded direct to the U. S. Treasurer	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925 (Cont'd)

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1													GROUP 2									
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock	Louisville	Memphis	Helena	Denver	Omaha	El Paso	Houston	Los Angeles	Portland	Salt Lake City	Seattle	Spokane	Cincinnati	Pittsburgh	Birmingham	Jacksonville	Nashville	Oklahoma City
DISCOUNT OPERATIONS:																							
Eligible paper presented by member banks is discounted by and carried on the books of the Branch																							
(a) Without referring paper to the parent bank for review			x	x				x	x	x													
(b) Subject to review by the parent bank	x	(1)			x	x	x				x	x	x	x	x	x							
Eligible paper presented to the Branch for discount is examined and forwarded to the parent bank. If technically acceptable, the Branch may arrange by telegraph for immediate credit therefor on the books of the parent bank																		x	x		x	x	x
OPEN MARKET OPERATIONS - ACCEPTANCES:																							
Branch is authorized to purchase acceptances in the open market without specific instructions from the parent bank				x																			
Acceptances are purchased in the open market only upon instructions from the parent bank	x	x		x	x	x	x			x	x			x	x	x	x	x	x		x	x	x
Acceptances purchased in the open market are carried on the books of the																							
(a) Branch			x		x	x	x							x	x	x	x	x			x	x	x
(b) Parent bank	x	(1)		x						x	x			x	x	x	x	x		x	x	x	x

(1) Paper acquired by the Baltimore Branch is carried on its own books for one day only, being transferred to the parent bank on the following business day after discount.

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925 (Cont'd)

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1											GROUP 2		
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock Louisville Memphis	Helena	Denver Omaha	El Paso Houston	Los Angeles Portland Salt Lake City Seattle Spokane	Cincinnati Pittsburgh	Birmingham Jacksonville Nashville	Oklahoma City		
<u>OPEN MARKET OPERATIONS - U. S. Securities:</u> Branch is authorized to purchase U. S. securities, but only upon instructions from and for the account of the parent bank	x			x			x x		x x x x x	x x		x		
<u>GOLD SETTLEMENT FUND:</u> Participates directly in the daily clearing through the Gold Settlement Fund on account of														
(a) Checks, drafts, etc. collected for other Federal reserve banks and branches		x	x	x	x x x	x	x x	x x	x x x x x					
(b) Federal reserve notes of other Federal reserve banks returned for redemption or credit	x	x	x	x	x x x	x	x x	x x	x x x x x	x x	x x x	x		
The Gold Settlement telegrams which the Branch sends to the Federal Reserve Board include also credits on account of collections made for the parent bank		x			x x x		x x	x x						
<u>CLEARINGS AND COLLECTIONS:</u> Clears and collects checks, drafts, and other cash items collectible at par through a Federal reserve bank; and receives for collection and credit, on its own books or on the books of the parent bank, maturing bills, notes, coupons, acceptances, bill of lading drafts, etc.	x	x	x	x	x x x	x	x x	x x	x x x x x	(1)(1)	x x x	x		

(1) Maturing items received for collection are handled only if payable in the Federal reserve branch city.

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925 (Cont'd)

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1											GROUP 2		
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock Louisville Memphis	Helena	Denver Omaha	El Paso Houston	Los Angeles Portland Salt Lake City Seattle Spokane	Cincinnati Pittsburgh	Birmingham Jacksonville Nashville	Oklahoma City		
<u>RELATIONS WITH LOCAL CLEARING HOUSE:</u>														
Branch is a member of the local clearing house association with the same privileges as other members, except that it has no voice in the management thereof	x	x	x	x		x	x	xx	xxxxxx	xx	xxx			x
As a member of the local clearing house association the Branch is														
(a) Subject to the same penalties as other members	x	x		x		x		xx	xxxxxx	xx	xxx			
(b) Not subject to penalties which may be levied against other members.....			x											x
Branch pays dues as a member of the local clearing house association	x	x		x						x				
Membership in the local clearing house association is complimentary			x			x	x	xx	xxxxxx		xx			x
The result of the daily clearings is reflected in debit and credit entries to deposit accounts on the books of the Branch or its parent bank	x	x	x	x	(1)	x	x	xx	xxxxxx	x	xx			x

(1) The Louisville Branch exercises the functions of a clearing house so far as the clearing of local checks is concerned.

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925 (Cont'd).

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1											GROUP 2	
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock Louisville Memphis	Helena	Denver Omaha	El Paso Houston	Los Angeles Portland Salt Lake City Seattle Spokane	Cincinnati Pittsburgh	Birmingham Jacksonville Nashville	Oklahoma City	
<u>CURRENCY AND COIN:</u> Maintains a supply of currency and coin to meet the requirements of the banks located in the branch zone	X	X	X	X	X X X	X	X X	X X	X X X X X	X X	X X X	X	
<u>TELEGRAPHIC TRANSFERS:</u> Makes telegraphic transfers of funds for the account of member and clearing nonmember banks	X	X	X	X	X X X	X	X X	X X	X X X X X	X X	X X X	X	
<u>FISCAL AGENCY OPERATIONS:</u> Pays Government checks and redeems coupons ..	X	X	X	X	X X X	X	X X	X X	X X X X X	X X	X X X	X	
Redeems maturing certificates of indebtedness and other Government obligations	X	X	X	X	X X X		X X		X X X X X	X X	X X X	X	
Makes exchanges of U. S. Government securities	X		X		X X X					X X			
Receives subscriptions for certificates of indebtedness and Treasury notes	X		X				X X		X X X X X	X X		X	

Table 1 - COMPARISON OF POWERS AND FUNCTIONS, JANUARY 1, 1925 (Cont'd)

FUNCTION (Branches to which statements apply indicated by "x")	GROUP 1										GROUP 2		
	Buffalo	Baltimore	New Orleans	Detroit	Little Rock Louisville Memphis	Helena	Denver Omaha	El Paso Houston	Los Angeles Portland Salt Lake City Seattle Spokane	Cincinnati Pittsburgh	Birmingham Jacksonville Nashville	Oklahoma City	
<u>CUSTODIES:</u>													
Securities held for account of Fiscal Agency Department - U. S. Treasury	x	x	x		x x x					x x			
Collateral pledged by member banks as security for Government deposits	x	x	x	x	x x x		x x			x x	x x x	x	
Collateral pledged as security for rediscounts and member banks' collateral notes. (Branches which are not authorized to discount paper attach trust receipts covering the collateral to the application for rediscount forwarded to the parent bank)	x	x	x	x	x x x	x	x x	x x	x x x x x	x x	x x x	(1)	
Securities are held in safekeeping for member banks	x	x	x	x	x x x	x		x x	x x x x x	x x	x x x	x	

Table 2 - BANK PREMISES, DECEMBER 31, 1924.

New Buildings Constructed for the Federal Reserve Branches
and now occupied as bank quarters.

<u>Federal Reserve branch and district number</u>	<u>Cost of Land</u>	<u>Cost of Building*</u>	<u>Total cost</u>	<u>Remarks</u>
6. Jacksonville	\$45,842	\$236,934	\$282,776	Occupied June 1924
6. New Orleans	201,250	895,983	1,097,233	" October 1923
10. Oklahoma City	65,021	477,756	542,777	" April 1923
11. El Paso	39,003	122,193	161,196	" August 1920
11. Houston	66,312	343,597	409,909	" February 1922

Buildings Purchased for the Federal Reserve Branches
and now occupied as bank quarters.

	<u>Original cost</u>	<u>Cost of remodeling</u>	<u>Total cost</u>	
4. Pittsburgh	515,000	481,454	996,454	Occupied February 1920
5. Baltimore (b)	201,023	-	201,023	" March 1918
6. Nashville	83,704	201,013	284,717	" December 1922
8. Louisville	202,877	(a)197,881	400,758	" June 1919
9. Helena	14,925	162,474	177,399	" February 1921

New buildings in course of construction or authorized

	<u>Cost of Land</u>	<u>Estimated cost of construction</u>	<u>Total estimated cost</u>	
8. Little Rock	85,007	*342,196	427,203	60 per cent completed
10. Denver	101,512	*491,626	593,138	Construction not begun
10. Omaha	176,236	*457,170	633,406	" " "
12. Salt Lake City	114,075	**250,000	364,075	" " "

Buildings occupied by tenants

	<u>Original cost</u>	<u>Total cost</u>	
4. Cincinnati	\$380,744	\$380,744	Will be remodeled or new building erect- ed.
5. Baltimore	251,343	251,343	Purchased in 1920 as a site for proposed new building.

Building sites purchased.

	<u>Cost</u>
6. Birmingham	\$125,509
7. Detroit	650,000

*Including vaults and fixed machinery and equipment.

**Excluding " " " " " "

(a) Represents total estimated cost of remodeling and new construction.
Cost to December 31, 1924, \$167,332.

(b) Will be sold if a building is erected on the site purchased in 1920.

Table 2 - BANK PREMISES, DECEMBER 31, 1924 (Cont'd)

No buildings or building sites purchasedFederal Reserve Branch or Agency and district number

1. Havana Agency	6. Havana Agency	12. Los Angeles
2. Buffalo	6. Savannah Agency	12. Portland
	8. Memphis	12. Seattle
		12. Spokane

Expense of the Provision of Space function for the first quarter of 1925.*last half 1928*

<u>Federal reserve branch or agency and district number</u>	<u>Adminis- tration</u>	<u>Banking house (prop- erty owned)*</u>	<u>Rented property</u>	<u>Total*</u>
1. Havana Agency	-	-	\$300	\$300
2. Buffalo	-	-	7,869	7,869
4. Cincinnati	\$239	-	6,542	6,781
Pittsburgh	891	\$10,742	-	11,633
5. Baltimore	563	5,253	2,423	8,239
6. Birmingham	-	-	2,573	2,573
Jacksonville	-	2,153	254	2,407
Nashville	-	2,914	-	2,914
New Orleans	-	8,705	-	8,705
Havana Agency	-	-	329	329
Savannah Agency	-	-	-	-
7. Detroit	-	-	11,179	11,179
8. Little Rock	-	820	2,309	3,129
Louisville	-	5,017	-	5,017
Memphis	-	-	5,578	5,578
9. Helena	-	1,670	-	1,670
10. Denver	-	-	4,513	4,513
Oklahoma City	-	4,302	-	4,302
Omaha	-	-	5,290	5,290
11. El Paso	-	1,829	24	1,853
Houston	39	4,648	-	4,687
12. Los Angeles	146	-	10,842	10,988
Portland	9	-	6,506	6,515
Salt Lake City	28	-	6,728	6,756
Seattle	-	-	5,640	5,640
Spokane	15	-	3,530	3,545
TOTAL	1,930	48,053	82,429	132,412

*After deducting rent received for space leased to tenants.

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Table 3 - EARNINGS AND EXPENSES DURING 1924, AND PERSONNEL

Federal Reserve Branch or Agency and District number	Gross earnings	Current expenses			Current net earnings	Average num- ber of offi- cers and em- ployees 4th quarter 1924
		Salaries	Other	Total		
1. Havana Agency (a)	\$47,591	\$10,875	\$2,773	\$13,648	\$33,943	3. <i>1928</i>
2. Buffalo	314,690	188,782	117,251	306,033	8,657	122.
4. Cincinnati	-	236,859	105,592	342,451	-	162.
Pittsburgh	-	366,593	166,379	532,972	-	233.
5. Baltimore	-	274,923	121,748	396,671	-	206.
6. Birmingham	-	44,449	46,546	90,995	-	33.
Jacksonville	-	48,670	56,863	105,533	-	37.
Nashville	-	46,461	41,657	88,118	-	42.
New Orleans	571,517	118,493	107,473	225,966	345,551	81.
Havana Agency	-	27,174	7,822	34,996	-	7.
Savannah Agency	-	7,701	3,420	11,121	-	5.
7. Detroit	306,994	287,967	139,745	427,712	*120,718	168.
8. Little Rock	134,185	87,049	51,265	138,314	*4,129	48.
Louisville	173,667	117,062	62,511	179,573	*5,906	75.
Memphis	380,586	109,357	61,484	170,841	209,745	71.
9. Helena	101,211	73,398	50,863	124,261	*23,050	42.
10. Denver	106,217	118,147	73,812	191,959	*85,742	76.
Oklahoma City	-	130,989	72,766	203,755	-	92.
Omaha	307,677	167,422	92,337	259,759	47,918	93.
11. El Paso	128,693	94,564	63,180	157,744	*29,051	53.
Houston	47,913	104,188	70,039	174,227	*126,314	67.
12. Los Angeles	155,073	428,253	165,653	593,906	*438,833	284.
Portland	109,096	137,148	81,014	218,162	*109,066	83.
Salt Lake City	215,094	288,401	114,607	403,008	*187,914	162.
Seattle	14,911	113,677	63,722	177,399	*162,488	71.
Spokane	122,291	121,614	56,137	177,751	*55,460	69.
Total-1924	3,237,406	3,750,216	1,996,659	5,746,875	*702,857	2,385.
1923	6,083,299	3,731,806	1,997,804	5,729,610	2,112,389	2,557.
1922	5,586,724	3,635,967	1,824,293	5,460,260	1,690,382	2,465.

(a) Including earnings on transfers sold by parent bank, payable in Havana.

*Net deficit.

Table 4. AVERAGE HOLDINGS OF DISCOUNTS, CASH, AND DEPOSITS
DURING 1924.

(In thousands of dollars)

Federal reserve branch, or agency, and district number	Discounted bills	Cash	Member bank reserve deposits	Government deposits
2. Buffalo	7,963	17,231	18,692	-
4. Cincinnati	-	*7,906	-	-
Pittsburgh	-	* 14,002	-	-
5. Baltimore	-	19,948	19,835	595
6. Birmingham	-	2,900	-	-
Jacksonville	-	3,229	-	-
Nashville	-	2,629	-	-
New Orleans	9,841	*6,011	17,770	914
Havana Agency	10,073	10,073	-	-
Savannah Agency	1,205	#1,205	-	-
7. Detroit	7,034	*18,825	47,968	-
8. Little Rock	2,991	5,512	4,983	200
Louisville	3,856	7,105	10,629	300
Memphis	8,521	7,607	6,972	100
9. Helena	1,953	*2,246	4,983	115
10. Denver	2,284	4,291	15,450	202
Oklahoma City	-	3,796	-	-
Omaha	6,395	3,829	15,163	227
11. El Paso	1,927	7,674	3,366	219
Houston	1,005	4,486	13,739	284
12. Los Angeles	3,367	14,318	51,248	169
Portland	2,459	7,476	13,045	203
Salt Lake City	4,690	4,044	7,980	101
Seattle	322	8,006	13,418	1,046
Spokane	2,596	5,677	6,273	164
TOTAL	78,482	190,026	271,494	4,839

*A stock of unissued Federal reserve notes is also held by the
assistant Federal reserve agent.

#December 31, 1924.

NOTE: Averages are based on daily figures in the case of discounted
bills and on weekly (Wednesday) figures in the case of cash
and deposits.

Table 5. VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS DURING 1924.

Number of pieces handled

Federal reserve branch or agency, and district number	Bills discounted	Currency received and counted	Coin received and counted	Transfers of funds
2. Buffalo	2,585	39,454,000	15,417,000	12,000
4. Cincinnati	-	29,495,000	53,827,000	21,000
Pittsburgh	-	53,581,000	26,327,000	15,000
5. Baltimore	9,446	47,245,000	138,365,000	27,000
6. Birmingham	-	14,619,000	9,486,000	6,000
Jacksonville	-	16,828,000	10,904,000	7,000
Nashville	-	11,310,000	2,258,000	6,000
New Orleans	13,625	22,750,000	21,272,000	14,000
Havana Agency	-	2,899,000	-	-
Savannah Agency	-	2,502,000	697,000	-
7. Detroit	5,936	54,315,000	30,519,000	30,000
8. Little Rock	8,183	8,025,000	5,824,000	13,000
Louisville	3,342	22,203,000	13,140,000	13,000
Memphis	13,008	17,792,000	8,357,000	11,000
9. Helena	4,847	2,270,000	694,000	9,000
10. Denver	8,977	6,369,000	7,578,000	11,000
Oklahoma City	-	4,454,000	4,197,000	9,000
Omaha	11,554	4,804,000	3,465,000	33,000
11. El Paso	5,347	4,137,000	4,195,000	11,000
Houston	3,419	10,120,000	7,828,000	22,000
12. Los Angeles	5,737	40,015,000	11,075,000	34,000
Portland	4,227	5,192,000	3,998,000	14,000
Salt Lake City	7,007	3,352,000	1,196,000	19,000
Seattle	678	8,358,000	6,180,000	13,000
Spokane	4,575	1,491,000	401,000	8,000
Total - 1924	112,493	433,580,000	387,200,000	358,000
1923	167,312	397,973,000	353,158,000	345,000

Table 5. VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS DURING 1924.
(Cont'd)

Number of pieces handled.

Federal reserve branch or agency, and district number	Checks handled	Noncash collection items handled		Fiscal Agency - Issues, redemp- tions and ex- changes of U.S. securities
		Government coupons	All other	
2. Buffalo	10,973,000	297,000	149,000	41,000
4. Cincinnati	16,246,000	1,573,000	24,000	987,000
Pittsburgh	21,506,000	1,464,000	47,000	320,000
5. Baltimore	17,357,000	891,000	75,000	54,000
6. Birmingham	4,529,000	92,000	14,000	110,000
Jacksonville	4,692,000	97,000	30,000	151,000
Nashville	4,423,000	118,000	26,000	140,000
New Orleans	3,663,000	448,000	29,000	148,000
Havana Agency	-	-	-	-
Savannah Agency	-	-	-	-
7. Detroit	15,321,000	761,000	81,000	301,000
8. Little Rock	5,013,000	82,000	25,000	48,000
Louisville	8,168,000	542,000	38,000	134,000
Memphis	3,675,000	157,000	43,000	9,000
9. Helena	1,933,000	94,000	28,000	52,000
10. Denver	8,210,000	419,000	43,000	123,000
Oklahoma City	16,318,000	84,000	62,000	184,000
Omaha	10,169,000	360,000	35,000	199,000
11. El Paso	2,617,000	47,000	21,000	4,000
Houston	6,644,000	178,000	29,000	15,000
12. Los Angeles	38,574,000	860,000	122,000	178,000
Portland	5,477,000	440,000	16,000	180,000
Salt Lake City	7,008,000	185,000	68,000	41,000
Seattle	6,079,000	436,000	32,000	278,000
Spokane	4,027,000	212,000	17,000	66,000
Total - 1924	222,622,000	9,837,000	1,054,000	3,763,000
1923	207,187,000	12,449,000	1,072,000	29,699,000

Table 5. VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS DURING 1924.
(Cont'd)

Amount of items handled

Federal reserve branch or agency, and district number	Bills discounted	Currency received and counted	Coin received and counted	Transfers of funds
2. Buffalo	\$531,195,000	\$202,103,000	\$3,107,000	\$696,751,000
4. Cincinnati	-	128,348,000	6,398,000	489,593,000
Pittsburgh	-	338,191,000	2,596,000	328,247,000
5. Baltimore	219,768,000	252,407,000	10,768,000	1,013,627,000
6. Birmingham	-	56,026,000	1,059,000	147,440,000
Jacksonville	-	68,056,000	1,197,000	125,107,000
Nashville	-	35,918,000	468,000	106,666,000
New Orleans	200,245,000	107,920,000	3,101,000	539,247,000
Havana Agency	-	23,367,000	-	-
Savannah Agency	-	10,149,000	115,000	-
7. Detroit	349,952,000	428,437,000	4,190,000	2,881,684,000
8. Little Rock	58,790,000	34,258,000	1,001,000	302,546,000
Louisville	162,531,000	117,446,000	1,770,000	574,966,000
Memphis	110,077,000	64,020,000	1,735,000	414,834,000
9. Helena	7,473,000	20,879,000	461,000	131,266,000
10. Denver	36,869,000	42,624,000	2,476,000	350,429,000
Oklahoma City	-	22,575,000	806,000	215,948,000
Omaha	54,941,000	26,803,000	1,193,000	954,446,000
11. El Paso	17,577,000	31,620,000	4,436,000	181,194,000
Houston	19,980,000	45,335,000	1,343,000	1,094,058,000
12. Los Angeles	61,494,000	207,577,000	7,528,000	3,026,892,000
Portland	64,146,000	46,035,000	1,593,000	554,708,000
Salt Lake City	97,345,000	29,193,000	726,000	428,204,000
Seattle	38,796,000	68,426,000	1,844,000	746,507,000
Spokane	33,048,000	11,167,000	226,000	148,761,000
Total - 1924	2,064,227,000	2,468,885,000	60,197,000	15,953,121,000
1923	4,231,332,000	2,415,356,000	55,633,000	13,281,545,000

Table 5. VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS DURING 1924.
(Cont'd)

Amount of items handled

Federal reserve branch or agency, and district number	Checks handled	Noncash collection items handled		Fiscal Agency - Issues, redamp- tions and ex- changes of U. S. securities
		Government coupons	All other	
2. Buffalo	\$2,671,266,000	\$3,078,000	\$89,076,000	\$3,667,000
4. Cincinnati	5,675,557,000	16,423,000	38,668,000	37,784,000
Pittsburgh	10,264,615,000	21,183,000	38,687,000	70,210,000
5. Baltimore	4,235,501,000	9,529,000	79,303,000	4,104,000
6. Birmingham	1,589,952,000	592,000	38,402,000	419,000
Jacksonville	1,547,530,000	681,000	18,707,000	612,000
Nashville	1,487,420,000	706,000	28,344,000	609,000
New Orleans	1,901,903,000	4,253,000	32,399,000	19,330,000
Havana Agency	-	-	-	-
Savannah Agency	-	-	-	-
7. Detroit	5,654,514,000	10,976,000	98,719,000	31,889,000
8. Little Rock	865,308,000	450,000	23,622,000	1,172,000
Louisville	2,329,900,000	4,930,000	40,186,000	4,695,000
Memphis	706,803,000	1,152,000	76,344,000	1,033,000
9. Helena	330,765,000	587,000	11,336,000	202,000
10. Denver	1,530,944,000	4,190,000	35,646,000	5,843,000
Oklahoma City	2,051,598,000	589,000	43,489,000	1,279,000
Omaha	1,239,494,000	2,027,000	36,998,000	3,621,000
11. El Paso	348,582,000	239,000	12,058,000	61,000
Houston	1,564,535,000	1,157,000	64,383,000	181,000
12. Los Angeles	4,897,689,000	8,116,000	63,555,000	12,329,000
Portland	1,421,212,000	3,606,000	22,147,000	8,636,000
Salt Lake City	872,033,000	1,126,000	34,012,000	842,000
Seattle	1,032,576,000	3,255,000	39,432,000	10,908,000
Spokane	494,143,000	1,082,000	9,629,000	1,799,000
Total-1924	54,763,840,000	99,927,000	975,142,000	221,225,000
1923	53,197,150,000	107,134,000	1,069,929,000	415,246,000

Table 6. CLEARING OPERATIONS DURING 1924.

(Numbers in thousands; amounts in thousands of dollars)

Federal reserve branch and district number	Items drawn on -					
	Banks in branch city		Banks in own F. R. district outside branch city		U. S. Treasurer	
	Number	Amount	Number	Amount	Number	Amount
2. Buffalo	2,641	1,453,370	6,776	938,411	208	32,212
4. Cincinnati	3,307	4,380,818	11,526	1,079,407	854	105,599
Pittsburgh	6,345	8,251,486	13,392	1,445,351	639	65,130
5. Baltimore	3,738	2,681,989	11,093	1,038,577	694	87,196
6. Birmingham	746	675,069	3,348	692,465	191	22,435
Jacksonville	874	1,061,614	2,985	343,666	148	15,724
Nashville	914	1,112,980	3,239	331,082	184	17,581
New Orleans	970	1,501,962	1,911	222,787	446	53,649
7. Detroit	4,590	4,585,726	9,958	951,384	526	52,566
8. Little Rock	642	569,549	4,230	278,606	127	14,624
Louisville	1,535	1,952,550	6,039	319,271	455	43,967
Memphis	1,079	515,430	2,421	170,034	153	17,780
9. Helena	309	173,358	1,431	115,066	120	15,594
10. Denver	1,948	646,348	5,068	651,576	333	53,372
Oklahoma City	930	754,507	14,602	1,118,001	142	21,690
Omaha	1,453	653,769	7,807	472,527	415	46,829
11. El Paso	629	176,838	1,623	125,686	181	19,393
Houston	870	942,471	5,432	574,400	155	16,094
12. Los Angeles	6,675	2,716,515	30,073	1,861,464	853	154,194
Portland	917	1,043,926	4,181	279,194	285	46,173
Salt Lake City	826	462,595	5,794	345,488	210	32,194
Seattle	1,706	597,809	3,740	300,829	383	71,635
Spokane	857	276,616	2,831	161,684	152	17,335
TOTAL	44,501	37,187,295	159,500	13,816,956	7,854	1,022,966

Table 6. CLEARING OPERATIONS DURING 1924 (Cont'd)

(Numbers in thousands; amounts in thousands of dollars)

Federal reserve branch and district number	Items drawn on banks in other F. R. districts		Total items handled	
	Number	Amount	Number	Amount
2. Buffalo	1,348	247,273	10,973	2,671,266
4. Cincinnati	559	109,733	16,246	5,675,557
Pittsburgh	1,130	502,648	21,506	10,264,615
5. Baltimore	1,832	477,739	17,357	4,285,501
6. Birmingham	244	199,983	4,529	1,589,952
Jacksonville	685	126,526	4,692	1,547,530
Nashville	86	25,777	4,423	1,487,420
New Orleans	336	123,505	3,663	1,901,903
7. Detroit	247	64,838	15,321	5,654,514
8. Little Rock	14	2,529	5,013	865,308
Louisville	139	14,112	8,168	2,329,900
Memphis	22	3,559	3,675	706,803
9. Helena	73	26,747	1,933	330,765
10. Denver	861	179,648	8,210	1,530,944
Oklahoma City	644	157,400	16,318	2,051,598
Omaha	494	66,369	10,169	1,239,494
11. El Paso	184	26,665	2,617	348,582
Houston	187	31,570	6,644	1,564,535
12. Los Angeles	973	165,516	38,574	4,897,689
Portland	94	51,919	5,477	1,421,212
Salt Lake City	178	31,756	7,008	872,033
Seattle	250	62,303	6,079	1,032,576
Spokane	187	38,508	4,027	494,143
TOTAL	10,767	2,736,623	222,622	54,763,840

Table 7. MEMBER AND NON-MEMBER BANKS IN BRANCH ZONE, JAN. 1, 1925.

(Amounts in thousands of dollars)

Federal Reserve Branch	Number	Capital	Surplus	Total Resources
BUFFALO:				
National banks	64	11,023	8,009	217,641
Other member banks	22	21,617	17,335	449,186
Total	86	32,640	25,394	666,827
Non-member banks:				
On par list	84	-	-	-
Not on par list	-	-	-	-
CINCINNATI:				
National banks	206	36,330	22,420	443,104
Other member banks	15	7,715	9,018	143,227
Total	221	44,045	31,438	586,331
Non-member banks:				
On par list	306	-	-	-
Not on par list	10	-	-	-
PITTSBURGE:				
National banks	318	56,335	67,316	1,122,239
Other member banks	26	13,925	56,730	357,262
Total	344	70,260	124,046	1,479,501
Non-member banks:				
On par list	256	-	-	-
Not on par list	-	-	-	-
BALTIMORE:				
National banks	142	21,815	20,900	372,313
Other member banks	17	5,640	5,186	84,287
Total	159	27,455	26,086	456,600
Non-member banks:				
On par list	266	-	-	-
Not on par list	3	-	-	-
BIRMINGHAM:				
National banks	72	9,515	5,302	137,776
Other member banks	17	3,405	2,037	48,958
Total	89	12,920	7,335	186,734
Non-member banks:				
On par list	33	-	-	-
Not on par list	153	-	-	-
JACKSONVILLE:				
National banks	56	10,240	4,669	203,341
Other member banks	13	2,445	906	36,923
Total	69	12,685	5,575	240,264
Non-member banks:				
On par list	77	-	-	-
Not on par list	159	-	-	-

Table 7. MEMBER AND NON-MEMBER BANKS IN BRANCH ZONE, JAN. 1, 1925.
(Cont'd)

(Amounts in thousands of dollars)

Federal Reserve Branch	Number	Capital	Surplus	Total Resources
NASHVILLE:				
National banks	88	12,485	7,132	157,390
Other member banks	2	55	3	240
Total	90	12,540	7,135	157,630
Non-member banks:				
On par list	148	-	-	-
Not on par list	158	-	-	-
NEW ORLEANS:				
National banks	43	9,010	6,788	156,591
Other member banks	15	11,740	7,617	246,961
Total	58	20,750	14,405	403,552
Non-member banks:				
On par list	41	-	-	-
Not on par list	215	-	-	-
DETROIT:				
National banks	33 47	14,030	11,808	304,067
Other member banks	95 90	35,450	32,532	767,444
Total	128 137	49,480	44,340	1,071,511
Non-member banks:				
On par list	244 266	-	-	-
Not on par list	28 201	-	-	-
LITTLE ROCK:				
National banks	45	4,347	1,698	55,878
Other member banks	27	3,934	1,515	65,968
Total	72	8,331	3,213	121,846
Non-member banks:				
On par list	131	-	-	-
Not on par list	54	-	-	-
LOUISVILLE:				
National banks	86	11,541	8,831	193,680
Other member banks	7	2,721	1,970	54,260
Total	93	14,262	10,851	247,940
Non-member banks:				
On par list	339	-	-	-
Not on par list	10	-	-	-
MEMPHIS:				
National banks	37	5,335	2,534	61,699
Other member banks	23	8,460	3,507	105,017
Total	60	13,795	6,041	166,716
Non-member banks:				
On par list	141	-	-	-
Not on par list	203	-	-	-

Table 7. MEMBER AND NON-MEMBER BANKS IN BRANCH ZONE, JAN. 1, 1925
(Cont'd)

(Amounts in thousands of dollars)				
Federal Reserve Branch	Number	Capital	Surplus	Total Resources
HELENA:				
National banks	91	5,985	2,612	87,195
Other member banks	35	2,445	954	35,644
Total	126	8,430	3,566	122,839
Non-member banks:				
On par list	111	-	-	-
Not on par list	9	-	-	-
DENVER:				
National banks	152	13,815	9,950	280,277
Other member banks	4	630	570	18,709
Total	156	14,445	10,520	298,986
Non-member banks:				
On par list	208	-	-	-
Not on par list	9	-	-	-
OKLAHOMA CITY:				
National banks	388	26,220	7,261	410,549
Other member banks	2	100	22	913
Total	390	26,320	7,283	411,462
Non-member banks:				
On par list	356	-	-	-
Not on par list	2	-	-	-
OMAHA:				
National banks	210	19,095	10,501	291,190
Other member banks	16	650	203	6,692
Total	226	19,745	10,704	297,882
Non-member banks:				
On par list	826	-	-	-
Not on par list	182	-	-	-
EL PASO:				
National banks	42	3,935	1,913	62,185
Other member banks	4	413	72	4,931
Total	46	4,348	1,985	67,116
Non-member banks:				
On par list	35	-	-	-
Not on par list	5	-	-	-
HOUSTON:				
National banks	109	17,793	9,344	276,572
Other member banks	33	1,738	697	17,096
Total	142	19,531	10,041	293,668
Non-member banks:				
On par list	220	-	-	-
Not on par list	29	-	-	-

Table 7. MEMBER AND NON-MEMBER BANKS IN BRANCH ZONE, JAN. 1, 1925.
(Cont'd)

(Amounts in thousands of dollars)

Federal Reserve Branch	Number	Capital	Surplus	Total Resources
LOS ANGELES:				
National banks	137	28,713	11,874	489,351
Other member banks	14	19,000	8,453	451,592
Total	151	47,713	20,337	940,943
Non-member banks:				
On par list	192	-	-	-
Not on par list	1	-	-	-
PORTLAND:				
National banks	99	13,220	5,724	194,912
Other member banks	39	3,730	1,661	59,607
Total	138	16,950	7,385	254,519
Non-member banks:				
On par list	129	-	-	-
Not on par list	32	-	-	-
SALT LAKE CITY:				
National banks	79	7,545	3,164	110,455
Other member banks	57	4,819	2,163	61,755
Total	136	12,364	5,327	172,210
Non-member banks:				
On par list	101	-	-	-
Not on par list	-	-	-	-
SEATTLE:				
National banks	55	10,600	4,980	215,267
Other member banks	9	775	235	12,196
Total	64	11,375	5,215	227,463
Non-member banks:				
On par list	76	-	-	-
Not on par list	17	-	-	-
SPOKANE:				
National banks	64	6,890	2,523	101,041
Other member banks	37	3,228	2,248	35,078
Total	101	10,118	3,571	136,119
Non-member banks:				
On par list	127	-	-	-
Not on par list	7	-	-	-

Table 8. TERRITORY ASSIGNED AS OF JANUARY 1, 1925.

Federal Reserve Branch	Federal Reserve District	Description of Territory
Buffalo	2 - New York	The ten most westerly counties of New York State as follows: Monroe, Genesee, Orleans, Erie, Allegany, Cattaraugus, Wyoming, Livingston, Chautauqua, Niagara.
Cincinnati	4 - Cleveland	That part of Kentucky in Federal Reserve District No. 4, and the following 25 counties in southern Ohio: Adams, Athens, Brown, Butler, Clark, Clermont, Clinton, Darke, Fayette, Gallia, Greene, Hamilton, Highland, Jackson, Lawrence, Meigs, Miami, Montgomery, Pike, Preble, Ross, Sciota, Vinton, Warren, Washington.
Pittsburgh		Those portions of the States of Pennsylvania and West Virginia included in Federal Reserve District No. 4.
Baltimore	5 - Richmond	The State of Maryland and the following 30 counties of West Virginia: Barbour, Berkeley, Braxton, Calhoun, Doddridge, Gilmer, Grant, Hampshire, Hardy, Harrison, Jackson, Jefferson, Lewis, Marion, Mineral, Monongalia, Morgan, Nicholas, Pendleton, Pleasants, Preston, Randolph, Ritchie, Roane, Taylor, Tucker, Upshur, Webster, Wirt, Wood.
Birmingham	6 - Atlanta	That part of the state of Alabama north of the A. & W. P. Railroad and Western Railway of Alabama between Atlanta and Montgomery, and west of the L. & N. Railroad between Montgomery and Mobile, except towns located on the A. and W. P. Railroad and the Western Railway of Alabama, in the counties of Lees and Chambers; also the counties of Macon, Montgomery, Lowndes, Butler, Conecuh, Escambia, Crenshaw and Bullock, but not the counties of Mobile and Baldwin.

Table 8.

TERRITORY ASSIGNED AS OF JANUARY 1, 1925. (Cont'd)

Federal Reserve Branch	Federal Reserve District	Description of Territory
Jacksonville	6 - Atlanta	The entire State of Florida.
Nashville		That part of the State of Tennessee included in Federal Reserve District No. 6 with the exception of the City of Chattanooga.
New Orleans		Those parts of the States of Louisiana and Mississippi located in Federal Reserve District No. 6, and the counties of Mobile and Baldwin in Alabama.
Detroit	7 - Chicago	The following 19 counties in the State of Michigan: Bay, Genesee, Hillsdale, Huron, Ingham, Jackson, Lapeer, Lenawee, Livingston, Macomb, Monroe, Oakland, Saginaw, Sanilac, St. Clair, Shiawassee, Tuscola, Washtenaw, Wayne.
Little Rock	8 - St. Louis	Territory is not determined by State or county lines. Branch territory consists of all cities in Arkansas except those assigned to the Head Office and to the Memphis Branch (For names of cities see "Federal Reserve Inter-District Collection System" list).
Louisville		Territory is not determined by State or county lines. Branch territory consists of all cities in Kentucky and Indiana, included in Federal Reserve District No. 8, except those assigned to the Head Office (For names of cities see "Federal Reserve Inter-District Collection System" list).
Memphis		Territory is not determined by State or county lines. Branch territory consists of all cities in Mississippi included in Federal Reserve District No. 8; all cities in Tennessee included in District No. 8, except those assigned to St. Louis, and cities in Arkansas not assigned to St. Louis or Little Rock (For names of cities see "Federal Reserve Inter-District Collection System" list).

Table 8.1 TERRITORY ASSIGNED AS OF JANUARY 1, 1925. (Cont'd)

Federal Reserve Branch	Federal Reserve District	Description of Territory
Helena	9 - Minneapolis	The entire State of Montana.
Denver	10 - Kansas City	The entire State of Colorado and that part of the State of New Mexico included in Federal Reserve District No. 10.
Oklahoma City		That part of the State of Oklahoma located in Federal Reserve District No. 10.
Omaha		The entire states of Nebraska and Wyoming.
El Paso	11 - Dallas	That part of the States of Arizona and New Mexico located in Federal Reserve District No. 11, and the following 17 counties in the State of Texas: Andrews, Brewster, Crane, Culberson, Ector, El Paso, Hudspeth, Jeff Davis, Loving, Martin, Midland, Pecos, Presidio, Reeves, Terrell, Ward, Winkler.
Houston		The following 57 counties in the Southeast part of the State of Texas: Anderson, Angelina, Arkansas, Austin, Bastrop, Bee, Brazoria, Brazos-Brooks, Burleson, Caldwell, Calhoun, Cameron, Chambers, Cherokee, Colorado, DeWitt, Fayette, Fort Bend, Galveston, Goliad, Gonzales, Grimes, Hardin, Harris, Hidalgo, Houston, Jackson, Jasper, Jefferson, Jim Wells, Karnes, Kennedy, Kloberg, Lavaca, Lee, Liberty, Live Oak, Madison, Matagorda, Montgomery, Nacogdoches, Newton, Nueces, Orange, Polk, Refugio, San Jacinto, San Patricio, Star, Trinity, Tyler, Victoria, Walker, Waller, Washington, Tharton, Willacy.
Los Angeles	12 - San Francisco	That part of the State of Arizona located in Federal Reserve District No. 12, and the following counties in California: Imperial, Inyo, Los Angeles Orange, Riverside, San Bernardino, San Diego, Santa Barbara, Ventura.

Table 8 TERRITORY ASSIGNED AS OF JANUARY 1, 1925 (Cont'd)

Federal Reserve Branch	Federal Reserve District	Description of Territory
Portland	12- San Francisco	The entire State of Oregon, except the towns of Klamath Falls, Lakeview and Merrill which are affiliated with the Head Office, and the following five counties in the State of Washington: Clarke, Cowlitz, Klickitat, Skamania, Wahkiakum, and the town of Ilwaco, Washington.
Sale Lake City		The entire State of Utah and the following counties in Idaho and Nevada: Idaho - Ada, Adams, Bannock, Bear Lake, Bingham, Blaine, Boise, Bonneville, Butte, Camas, Canyon, Cassia, Custer, Elmore, Franklin, Fremont, Gem, Gooding, Jefferson, Lemhi, Lincoln, Madison, Minidoka, Oneida, Owyhee, Payette, Power, Teton, Twin Falls, Valley, Washington. Nevada - Clark, Elko, Lincoln, White Pine.
Seattle		The following 16 counties in the State of Washington: Clallam, Grays Harbor, Island, Jefferson, King, Kitsap, Kittitas, Lewis, Mason, Pacific, Pierce, San Juan, Skagit, Snohomish, Thurston, Whatcom, except the town of Ilwaco, Washington.
Spokane		The following counties in the States of Washington and Idaho: Washington - Adams, Asotin, Benton; Chelan, Columbia, Douglas, Ferry, Franklin, Garfield, Grant, Lincoln, Okanogan, Pend Oreille, Spokane, Stevens, Walla Walla, Whitman, Yakima. Idaho - Benewah, Bonner, Boundary, Clearwater, Idaho, Kootenai, Latah, Lewis, NezPerce, Shoshone.

Table 9 - OFFICERS, MAY 1, 1925.

(List does not include Assistant Federal Reserve Agents
and Assistant Auditors, if any)

Federal reserve branch or agency and district number	Name of officer	Title
1. Havana Agency	Horace E. Snow	Manager
2. Buffalo	W. W. Schneckenburger	Managing Director
	H. W. Snow, Jr.	Cashier
	C. L. Blakeslee	Assistant Cashier
	E. L. Theobald	" "
4. Cincinnati	L. W. Manning	Managing Director
	B. J. Lazar	Cashier
	J. P. H. Brewster	Assistant Cashier
	H. N. Ott	" "
4. Pittsburgh	Geo. DeCamp	Managing Director
	T. C. Griggs	Cashier
	P. A. Brown	Assistant Cashier
	F. E. Cobun	" "
5. Baltimore	A. H. Dudley	Managing Director
	E. G. Grady	Cashier
	T. I. Hays	Assistant Cashier
	M. F. Reese	" "
6. Birmingham	A. E. Walker	Managing Director
	H. J. Urquhart	Cashier
	T. N. Knowlton	Assistant Cashier
6. Jacksonville	G. R. DeSaussure	Managing Director
	W. S. McLarin, Jr.	Cashier
	George J. White	Assistant Cashier
6. Nashville	J. B. Fort, Jr.	Managing Director
	E. C. Huggins, Jr.	Cashier
	Leo Starr	Assistant Cashier
6. New Orleans	Marcus Walker	Managing Director
	J. A. Walker	Cashier
	W. H. Black	Assistant Manager
	F. C. Vasterling	Assistant Cashier

Table 9 - OFFICERS, MAY 1, 1925 (Cont'd)

(List does not include Assistant Federal Reserve Agents
and Assistant Auditors, if any)

Federal reserve branch or agency and district number	Name of officer	Title
6. Havana Agency	L. L. Magruder	Manager
	H. C. Frazer	Assistant Manager
6. Savannah Agency	R. N. Groover	Manager
	D. E. Avery	Assistant Manager
7. Detroit	Wm. R. Cation	Managing Director
	J. B. Dew <i>A. J. CHALFONT</i>	Cashier
	H. J. Chalfont <i>Geo. E. Baskin</i>	Assistant Cashier
	H. H. Gardner <i>Geo. T. Jarvis</i>	" "
8. Little Rock	A. F. Bailey	Managing Director
	M. H. Long	Cashier
	F. A. Coe	Assistant Cashier
8. Louisville	W. P. Kincheloe	Managing Director
	John T. Moore	Cashier
	Earl R. Muir	Assistant Cashier
8. Memphis	V. S. Fuqua	Managing Director
	S. K. Belcher	Cashier
	C. E. Martin	Assistant Cashier
9. Helena	R. E. Towle	Managing Director
	H. F. Brown	Cashier
	R. E. Schumacher	Assistant Cashier
	W. A. Cutler, Jr.	" "
10. Denver	J. E. Olson	Managing Director
	A. J. Conway	Cashier
	John A. Cronan	Assistant Cashier
10. Oklahoma City	C. E. Daniel	Managing Director
	R. O. Wunderlich	Cashier
	R. L. Mathes	Assistant Cashier
10. Omaha	L. H. Earhart	Managing Director
	G. A. Gregory	Cashier
	F. D. Lower	Assistant Cashier
	Wm. Phillips	" "

Table 9 - OFFICERS, MAY 1, 1925 (Cont'd)
 (List does not include Assistant Federal Reserve Agents
 and Assistant Auditors, if any)

Federal reserve branch and district number	Name of officer	Title
11. El Paso	D. P. Reordan	Managing Director
	M. Crump	Cashier
	Allen Sayles	Assistant Cashier
11. Houston	Fred Harris	Managing Director
	L. G. Pondrom	Cashier
	H. R. DeMoss	Assistant Cashier
12. Los Angeles	C. J. Shepherd	Managing Director
	G. H. Schmidt	Assistant Manager
	A. J. Dumm	Assistant Cashier
	L. C. Meyer	" "
12. Portland	Frederick Greenwood	Managing Director
	R. B. West	Assistant Manager
	J. P. Blanchard	Assistant Cashier
12. Salt Lake City	R. B. Motherwell	Managing Director
	H. M. Craft	Assistant Manager
	J. M. Loisner	Assistant Cashier
12. Seattle	C. R. Shaw	Managing Director
	B. A. Russell	Assistant Cashier
12. Spokane	W. L. Partner	Managing Director
	D. L. Davis	Assistant Manager
	Evan Borg	Assistant Cashier

Table 10 - DIRECTORS, MAY 1, 1925.

<u>Name</u>	<u>Residence</u>	<u>business affiliation</u>	<u>Term expires December 31</u>
<u>BUFFALO</u>			
W. W. Schneckenburger	Buffalo, N. Y.	Managing Director	1925
John A. Kloepper, Chrm.*	Buffalo, N. Y.	Pres., Liberty Bank	1925
Harry T. Ramsdell	Buffalo, N. Y.	Pres., Mfrs. & Trad. Nat. Bank	1925
Wolcott J. Humphrey	Warsaw, N. Y.	Pres., Wyoming Co. Nat. Bank	1926
Carlton M. Smith*	Buffalo, N. Y.	Pres., Smith, Fasset & Co.	1926
Elliott C. McDougal	Buffalo, N. Y.	Pres., Marine Trust Co.	1927
Arthur Hough*	Batavia, N. Y.	Pres., Wiard Flow Co.	1927
<u>CINCINNATI</u>			
L. W. Manning	Cincinnati, O.	Managing Director	1925
Hon. Judson Harmon, Chrm.*	Cincinnati, O.	Attorney, Harmon, Colston, Goldsmith and Hoadly	1925
E. S. Lee	Covington, Ky.	Pres., First National Bank	1925
Chas. W. DuPuis	Cincinnati, O.	Pres., Citz. Nat. Bank & Tr. Co.	1926
John Omwake*	Cincinnati, O.	Pres., U. S. Playing Card Co.	1926
A. Clifford Shinkle	Cincinnati, O.	Pres., Fourth & Central Tr. Co.	1927
George M. Verity*	Middletown, O.	Chrm., American Rolling Mill Co.	1927
<u>PITTSBURGH</u>			
George DeCamp	Pittsburgh, Pa.	Managing Director	1925
Chas. W. Brown, Chrm.*	Pittsburgh, Pa.	Pres., Pittsburgh Plate Glass Co.	1925
Chas. D. Armstrong	Pittsburgh, Pa.	Chrm., Union National Bank	1925
Joseph R. Eisaman	Greensburg, Pa.	V-P., First National Bank	1926
James D. Callery*	Pittsburgh, Pa.	V-P., Philadelphia Co. (Pittsburgh)	1926
R. B. Mellon	Pittsburgh, Pa.	Pres., Mellon National Bank	1927
Joseph R. Naylor*	Wheeling, W. Va.	John S. Naylor & Company	1927
<u>BALTIMORE</u>			
Albert H. Dudley	Baltimore, Md.	Managing Director	1925
Wm. H. Matthai, Chrm.*	Baltimore, Md.	V-P., Nat. Enameling & Stamping Co.	1925
Levi B. Phillips	Cambridge, Md.	Pres., National Bank of Cambridge	1925
Carter G. Osburn	Baltimore, Md.	Pres., Farmers & Mer. Nat. Bank	1926
Edmund P. Cahill*	Hancock, Md.	Pres. & Treas., Tonoloway Orchard Co.	1926
Henry B. Wilcox	Baltimore, Md.	V. Chrm., Merchants National Bk.	1927
John G. Rouse*	Baltimore, Md.	Pres., Rouse, Hempstone & Co.	1927
<u>BIRMINGHAM</u>			
A. E. Walker	Birmingham, Ala.	Managing Director	1925
W. H. Kettig, Chrm.*	Birmingham, Ala.	Southern Repr., Cranes Company	1925
John H. Frye	Birmingham, Ala.	Pres., Traders National Bank	1925
W. W. Crawford	Birmingham, Ala.	Pres., American Tr. & Svgs. Bk.	1926
Oscar Wells*	Birmingham, Ala.	Pres., First National Bank	1926
T. O. Smith	Birmingham, Ala.	Pres., Birmingham Tr. & Svgs. Co.	1927
John P. Kohn*	Montgomery, Ala.	Real Estate and Insurance	1927

*Appointed by the Federal Reserve Board.

Table 10 - DIRECTORS, MAY 1, 1925 (Cont'd)

<u>Name</u>	<u>Residence</u>	<u>Business affiliation</u>	<u>Term expire December 31</u>
<u>JACKSONVILLE</u>			
George R. DeSaussure	Jacksonville, Fla.	Managing Director	1925
J. C. Cooper, Chrm.*	Jacksonville, Fla.	Attorney-at-Law	1925
G. G. Ware	Leesburg, Fla.	Pres., First National Bank	1925
Edward W. Lane	Jacksonville, Fla.	Pres., Atlantic National Bank	1926
Fulton Saussy*	Jacksonville, Fla.	Saussy & Common	1926
C. P. Kendall	Jacksonville, Fla.	V-P., Barnett National Bank	1927
L. C. Edwards*	Tampa, Fla.	Pres., Florida Citrus Exchange	1927
<u>NASHVILLE</u>			
Joel B. Fort, Jr.	Nashville, Tenn.	Managing Director	1925
W. H. Hartford, Chrm.*	Nashville, Tenn.	Pres., Hartford Hosiery Mills	1925
T. A. Embry	Winchester, Tenn.	Pres., Farmers National Bank	1925
E. A. Lindsey	Nashville, Tenn.	Pres., Tenn. Hermitage Nat. Bank	1926
P. M. Davis*	Nashville, Tenn.	V-P., American National Bank	1926
J. E. Caldwell	Nashville, Tenn.	Pres., 4th & 1st Bank & Trust Co.	1927
Wm. F. Ridley*	Mt. Pleasant, Tenn.	Farmer	1927
<u>NEW ORLEANS</u>			
Marcus Walker	New Orleans, La.	Managing Director	1925
P. H. Saunders, Chrm.*	New Orleans, La.	V-P., Newman, Saunders & Co., Inc.	1925
J. P. Butler, Jr.	New Orleans, La.	Pres., Canal Com'l Tr. & Svgs. Bk.	1925
F. W. Foote	Hattiesburg, Miss.	Pres., First National Bank	1926
L. C. Simon*	New Orleans, La.	Pres., Kohn, Weil & Simon, Inc.	1926
R. S. Hecht	New Orleans, La.	Pres., Hibernia Bank & Trust Co.	1927
Albert P. Bush*	Mobile, Ala.	Pres., T. G. Bush Grocery Co.	1927
<u>DETROIT</u>			
Wm. R. Cation	Detroit, Mich.	Managing Director	1925
Chas. H. Hodges, Chrm.*	Detroit, Mich.	Pres., Detroit Lubricator Co.	1925
Julius H. Haass	Detroit, Mich.	Pres., Wayne Co. & Home Svgs. Bk.	1925
John W. Staley	Detroit, Mich.	Pres., Peoples State Bank	1926
N. P. Hull*	Lansing, Mich.	Pres., Grange Life Insurance Co.	1926
George B. Morley	Saginaw, Mich.	Pres., Second National Bank	1927
Harry H. Bassett*	Flint, Mich.	Pres., Buick Motor Company	1927
<u>LITTLE ROCK</u>			
A. F. Bailey	Little Rock, Ark.	Managing Director	1925
Moorhead Wright, Chrm.*	Little Rock, Ark.	Pres., Union Trust Company	1925
J. E. England, Jr.	Little Rock, Ark.	Pres., England National Bank	1925
Stuart Wilson	Texarkana, Ark.	V-P., State National Bank	1926
C. S. McCain*	Little Rock, Ark.	Pres., Bankers Trust Company	1926
John M. Davis	Little Rock, Ark.	Pres., Exchange National Bank	1927
Hamp Williams*	Hot Springs, Ark.	Pres., Hamp Williams Hardware Co.	1927

*Appointed by the Federal Reserve Board.

Table 10 - DIRECTORS, MAY 1, 1925 (Cont'd)

<u>Name</u>	<u>Residence</u>	<u>Business affiliation</u>	<u>Term expires December 31</u>
<u>LOUISVILLE</u>			
W. P. Kincheloe	Louisville, Ky.	Managing Director	1925
E. L. Swearingen, Chrm.*	Louisville, Ky.	Pres., First National Bank	1925
Attila Cox	Louisville, Ky.	Attorney	1925
Eugene E. Hoge	Frankfort, Ky.	Pres., State National Bank	1926
William Black*	Louisville, Ky.	Pres., B. F. Avery & Sons, Inc.	1926
Max B. Nahn	Bowling Green, Ky.	V-P., Citizens National Bank	1927
E. H. Wood*	Lucas, Ky.	Farmer and Livestock Grower	1927
<u>MEMPHIS</u>			
V. S. Fuqua	Memphis, Tenn.	Managing Director	1925
T. K. Riddick, Chrm.*	Memphis, Tenn.	Attorney	1925
J. W. Vanden	Jackson, Tenn.	Pres., First National Bank	1925
John D. McDowell	Memphis, Tenn.	Pres., Fidelity Bank & Trust Co.	1926
S. E. Ragland*	Memphis, Tenn.	Pres., Central-State Nat. Bank	1926
R. Brinkley Snowden	Memphis, Tenn.	V-P., Bank of Commerce & Trust Co.	1927
E. M. Allen*	Helena, Ark.	Planter and Real Estate.	1927
<u>HELENA</u>			
R. E. Towle	Helena, Mont.	Managing Director	1925
H. W. Rowley, Chrm.*	Billings, Mont.	Pres., Billings Investment Co.	1925
Lee M. Ford	Great Falls, Mont.	Pres., Great Falls National Bank	1925
R. O. Kaufman	Helena, Mont.	Director, Union Bank and Trust Co.	1926
C. J. Kelly*	Butte, Mont.	Hanson Packing Company	1926
T. A. Marlow	Helena, Mont.	Pres., National Bank of Montana	1927
Henry Sieben*	Helena, Mont.	Pres., Sieben Livestock Co.	1927
<u>DENVER</u>			
J. E. Olson	Denver, Colo.	Managing Director	1925
Murdo MacKenzie, Chrm.*	Denver, Colo.	Matador Land & Cattle Co., Ltd.	1925
Harry Farr	Greeley, Colo.	V-P., Farr Produce Company	1925
A. C. Foster	Denver, Colo.	V-P., United States Nat. Bank	1926
R. H. Davis*	Denver, Colo.	Merchant, Wholesale Drug Business	1926
C. C. Parks	Denver, Colo.	V-P., First National Bank	1927
Wm. L. Petriken*	Denver, Colo.	Pres., Great Western Sugar Co.	1927
<u>OKLAHOMA CITY</u>			
C. E. Daniel	Oklahoma City	Managing Director	1925
E. K. Thurmond, Chrm.*	Oklahoma City	Banker	1925
Ned Holman	Guthrie, Okla.	Pres., First National Bank	1925
Walter Ferguson	Oklahoma City	V-P., First National Bank	1926
Frank Buttram*	Oklahoma City	V-P., Liberty National Bank	1926
William Mee	Oklahoma City	Pres., Security National Bank	1927
W. A. Stuart*	Oklmulgee, Okla.	Pres., Fullerton-Stuart Lumber Co.	1927

*Appointed by the Federal Reserve Board.

Table 10 - DIRECTORS, MAY 1, 1925 (Cont'd)

<u>Name</u>	<u>Residence</u>	<u>Business affiliation</u>	<u>Term expire December 31</u>
<u>OMAHA</u>			
L. H. Earhart	Omaha, Nebr.	Managing Director	1925
W. J. Coad, Chrm.*	Omaha, Nebr.	Pres., Packers National Bank	1925
A. H. Marble	Cheyenne, Wyo.	Pres., Stock Growers Nat. Bank	1925
T. L. Davis	Omaha, Nebr.	V-P., First National Bank	1926
J. E. Miller*	Lincoln, Nebr.	Miller & Paine Department Stores	1926
R. O. Marnell	Nebraska City	Cashier, Merchants Nat. Bank	1927
A. J. Weaver*	Falls City, Nebr.	V-P., First National Bank	1927
<u>EL PASO</u>			
Dwight P. Reordan	El Paso, Texas	Managing Director	1925
W. W. Turney, Chrm.*	El Paso, Texas	Attorney-at-Law	1925
E. M. Hurd	El Paso, Texas	The H. Lesinsky Company	1925
E. A. Cahoon	Roswell, N. M.	Pres., First National Bank	1926
A. P. Coles*	El Paso, Texas	Investments	1926
George D. Flory	El Paso, Texas	V-P., The State National Bank	1927
H. L. Kokernot*	Alpine, Texas	Cattleman	1927
<u>HOUSTON</u>			
Fred Harris	Houston, Texas	Managing Director	1925
R. M. Farrar, Chrm.*	Houston, Texas	Pres., Farrar Lumber Co.	1925
Guy M. Bryan	Houston, Texas	V-P., Second National Bank	1925
E. F. Gossett	Houston, Texas	V-P., South Texas Com. Nat. Bank	1926
J. Cooke Wilson*	Beaumont, Texas	Pres., The Wilson Eroach Co.	1926
Fred W. Catterall	Galveston, Tex.	Cash., First Nat. Bk. of Galveston	1927
E. A. Peden*	Houston, Texas	Pres., Peden Iron & Steel Co.	1927
<u>LOS ANGELES</u>			
C. J. Shepherd	Los Angeles	Managing Director	1925
Isaac B. Newton, Chrm.*	Los Angeles	Retired	1925
Henry M. Robinson	Los Angeles	Pres., First National Bank	1925
J. F. Sartori	Los Angeles	Pres., Security Trust & Svgs. Bk.	1926
W. L. Valentine*	Fullerton, Cal.	Pres., Fullerton Oil Co.	1926
F. J. Belcher, Jr.	San Diego, Cal.	Pres., First National Bank	1927
E. M. Lyon*	Redlands, Cal.	Horticulturist	1927
<u>PORTLAND</u>			
Frederick Greenwood	Portland, Ore.	Managing Director	1925
Jos. N. Teal, Chrm.*	Portland, Ore.	Teal, Winfree, Johnson & McCulloch	1925
Edward Cookingham	Portland, Ore.	Pres., Ladd & Tilton Bank	1925
J. C. Ainsworth	Portland, Ore.	Pres., United States Nat. Bank	1926
Nathan Strauss*	Portland, Ore.	Gen. Mgr., Fleischner, Mayer & Co.	1926
William Pollman	Baker, Ore.	Pres., First National Bank	
		" Baker Loan & Trust Co.	1927
A. C. Dixon*	Eugene, Ore.	Gen. Mgr., Booth-Kelly Lumber Co.	1927

*Appointed by the Federal Reserve Board.

Table 10 - DIRECTORS, MAY 1, 1925 (Cont'd)

<u>Name</u>	<u>Residence</u>	<u>Business affiliation</u>	<u>Term expires December 31</u>
<u>SALT LAKE CITY</u>			
R. B. Motherwell	Salt Lake City	Managing Director	1925
G. G. Wright, Chrm.*	Salt Lake City	Gen. Mgr., Consolidated Wagon & Machine Company	1925
L. H. Farnsworth	Salt Lake City	Chrm., Walker Brothers, Bankers	1925
Charles H. Barton	Ogden, Utah	Pres., National Bank of Commerce	1926
Lafayette Hanchett*	Salt Lake City	Pres., Utah Power & Light Co.	1926
J. S. Bussell	Pocatello, Ida.	Pres., Citizens Bank & Trust Co.	1927
Chapin A. Day*	Ogden, Utah	Pres., Ogden Portland Cement Co.	1927
<u>SEATTLE</u>			
C. R. Shaw	Seattle, Wash.	Managing Director	1925
Chas. E. Peabody, Chrm.*	Seattle, Wash.	Chrm., Puget Sound Navigation Co.	1925
M. F. Backus	Seattle, Wash.	Pres., National Bank of Commerce	1925
M. A. Arnold	Seattle, Wash.	Pres., First National Bank	1926
Chas. H. Clarke*	Seattle, Wash.	Pres., Kelly Clarke Company	1926
E. W. Purdy	Bellingham, Wash.	Pres., First National Bank	1927
Charles E. Gaches*	Mt. Vernon, Wash.	Farmer	1927
<u>SPOKANE</u>			
W. L. Partner	Spokane, Wash.	Managing Director	1925
Peter McGregor, Chrm.*	Hooper, Wash.	Pres., McGregor Land & Livestock Co.	1925
R. L. Rutter	Spokane, Wash.	Pres., Spokane & Eastern Tr. Co.	1925
C. E. McBroom	Spokane, Wash.	Pres., Exchange National Bank	1926
G. I. Toeys*	Spokane, Wash.	V-P., Centennial Mill Company	1926
Charles L. McKenzie	Colfax, Wash.	Retired	1927
E. H. Van Ostrand*	Coeur d'Alene, Idaho	Pres., Craig Mountain Lumber Co., Winchester, Idaho.	1927

*Appointed by the Federal Reserve Board.